

110TH CONGRESS  
1ST SESSION

# H. R. 827

To amend the Internal Revenue Code of 1986 to extend bonus depreciation  
for 2 years.

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IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 5, 2007

Mr. WILSON of South Carolina introduced the following bill; which was  
referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to extend  
bonus depreciation for 2 years.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Bonus Depreciation  
5       Extension Act of 2007”.

6       **SEC. 2. 2-YEAR EXTENSION OF BONUS DEPRECIATION.**

7       (a) 50-PERCENT BONUS DEPRECIATION.—Section  
8       168(k)(4) of the Internal Revenue Code of 1986 is amend-  
9       ed—

1           (1) by striking “January 1, 2005” each place  
2           it appears and inserting “January 1, 2007”, and

3           (2) in subparagraph (B)(iii) by striking “Janu-  
4           ary 1, 2006” and inserting “January 1, 2008”.

5           (b) 30-PERCENT BONUS DEPRECIATION.—Section  
6 168(k)(2) of such Code is amended—

7           (1) by striking “January 1, 2005” each place  
8           it appears and inserting “January 1, 2007”, and

9           (2) in subparagraph (A)(iv) by striking “Janu-  
10          ary 1, 2006” and inserting “January 1, 2008”.

11          (c) NEW YORK LIBERTY ZONE.—The last sentence  
12 of section 1400L(b)(2)(A) of such Code is amended by  
13 striking “December 31, 2006 (December 31, 2009” and  
14 inserting “December 31, 2008 (December 31, 2011”.

15          (d) CONFORMING AMENDMENT.—The subsection  
16 heading for section 168(k) of such Code is amended by  
17 striking “JANUARY 1, 2005” and inserting “JANUARY 1,  
18 2007”.

19          (e) EFFECTIVE DATE.—The amendments made by  
20 this section shall apply to property placed in service after  
21 December 31, 2004.

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